

Comptroller's Directive No. 2-04
Attachment 21
Donor-restricted Endowments

Purpose	This attachment is to identify agencies with donor-restricted endowments. <u>GASBS No. 34</u> requires additional footnote disclosures for donor-restricted endowments. This attachment is similar to prior year's Attachment 22.
Applicable agencies	All agencies that have donor-restricted endowments.
Due date	September 2, 2004
Submission requirements	<p>Contact DOA if the agency has any problems with the spreadsheets.</p> <p><u>After downloading the files, rename the spreadsheet file using the agency number followed by Att21.</u> For example, agency 151 should rename Attachment 21.xls as 151Att21.xls.</p> <p>Submit the excel spreadsheet electronically to finrept@doa.virginia.gov.</p> <p>Copy APA via E-mail to APAFinRept@apa.state.va.us.</p> <p>Do <u>not</u> submit paper copies of this spreadsheet.</p>

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**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log Tab in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

**Donor-
restricted
endowments**

GASBS No. 34, paragraph 121 requires the following additional footnote disclosures for donor-restricted endowments:

- The amounts of net appreciation on investments of donor-restricted endowments that are available for authorization for expenditure by the governing board, and how those amounts are reported in net assets
 - The state law regarding the ability to spend net appreciation
 - The policy for authorizing and spending investment income, such as a spending-rate or total return policy
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**Spreadsheet
instructions**

Record the contact information at the top of the spreadsheet. Follow the instructions below.

Step	Action
1	Record the donor-restricted endowment and fund / fund detail.
2	Identify the amount of net appreciation on investments that are available for authorization for expenditure by the governing board.
3	How were the amounts in Step 2 reported in net assets (restricted versus unrestricted)?

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Spreadsheet instructions (continued)

Step	Action
4	Is there a State law regarding the ability to spend net appreciation? Enter Yes or No .
5	If Yes in Step 4, identify the Code section. If No in Step 4, enter N/A .
6	Is there a policy for authorizing and spending investment income, such as a spending-rate or total-return policy? Enter Yes or No .
7	If Yes to Step 6, what is the policy? If No to Step 6, enter N/A .
8	Was the endowment a gift to the Commonwealth that was approved by the Governor and administered by the agency? Enter Yes or No .

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